

**MIRA INFORM REPORT**

<b>Report No. :</b>	522787
<b>Report Date :</b>	31.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	ASHAPURA AGROCOMM PRIVATE LIMITED
<b>Registered Office :</b>	F-6, APMC Market-1, Phase II, Vashi, Navi Mumbai – 400705, Maharashtra
<b>Tel. No.:</b>	91-22-49709732
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	24.01.2013
<b>CIN No.:</b> [Company Identification No.]	U51101MH2013PTC239981
<b>Capital Investment / Paid-up Capital :</b>	INR 0.100 Million
<b>IEC No.:</b> [Import-Export Code No.]	0313011052
<b>PAN No.:</b> [Permanent Account No.]	AALCA3210E AAAAA1111P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AALCA3210E1Z5
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The Subject is engaged primarily in the trading of Dry fruits. (Registered activity)</li> <li>Processor and Trader of Dry Fruits and Spice and Importer of Dry Fruits and Spice. (Confirmed by management)</li> </ul>
<b>No. of Employees :</b>	25 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 110000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2013. It is a trader and processor of dry fruits and spices.</p> <p>For the financial year 2017, the company has achieve revenue growth of 2.03% as compared to the previous ear along with an average profit margin of 1.16%.</p> <p>The satisfactory financial profile of the company is marked by comfortable net worth base along with negligibile debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 1967.26 against the Face Value of INR 100.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 31.07.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION PARTED BY**

<b>Name :</b>	Mr. Sameer Arvind Bhanushali
<b>Designation :</b>	Managing Director
<b>Contact No.:</b>	91-9819201444
<b>Date :</b>	30.07.2018

**LOCATIONS**

<b>Registered / Corporate Office / Sales Depot :</b>	F-6, APMC Market-1, Phase II, Vashi, Navi Mumbai – 400705, Maharashtra, India
<b>Tel. No.:</b>	91-22-49709732
<b>Mobile No.:</b>	91-9819201444 (Mr. Sameer)

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**ASHAPURA AGROCOMM PRIVATE LIMITED - 522787**

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:accounts@ashapura.commodities.com">accounts@ashapura.commodities.com</a> <a href="mailto:info@ashapura.commodities.com">info@ashapura.commodities.com</a> <a href="mailto:sales@ashapura.commodities.com">sales@ashapura.commodities.com</a>
<b>Website :</b>	<a href="http://www.ashapura.commodities.com">http://www.ashapura.commodities.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	K-15, APMC Market-1, Phase II, Sector 19, Vashi, Navi Mumbai – 400705, Maharashtra, India
<b>Logistics Office :</b>	302, B-Wing, Neelkanth Business Park, Nathani Road, Vidyavihar (West), Mumbai – 400086, Maharashtra, India
<b>Email :</b>	<a href="mailto:logistics@ashapura.commodities.com">logistics@ashapura.commodities.com</a>
<b>Branch Address:</b>	304, 3 <sup>rd</sup> Floor, Sector 40, Seawoods, Grand Central Mall, Neul, Navi Mumbai – 600704, Maharashtra, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sameer Arvind Bhanushali
<b>Designation :</b>	Director
<b>Address :</b>	1104, Somnath, Neelkanth Valley, 7th Rajawadi Road, Ghatkopar (East), Mumbai - 400077, Maharashtra, India
<b>Date of Birth/Age :</b>	05.03.1981
<b>Qualification :</b>	B COM
<b>Date of Appointment :</b>	24.01.2013
<b>PAN No.:</b>	AEJPB8748M
<b>DIN No.:</b>	03413772
<b>Name :</b>	Mr. Arvind Govindji Bhanushali
<b>Designation :</b>	Director
<b>Address :</b>	1104, Somnath, Neelkanth Valley, 7th Rajawadi Road, Ghatkopar (East), Mumbai - 400077, Maharashtra, India
<b>Date of Birth/Age :</b>	30.10.1954
<b>Qualification :</b>	SSC
<b>Date of Appointment :</b>	24.01.2013
<b>PAN No.:</b>	AABPB3690A
<b>DIN No.:</b>	03414000
<b>Name :</b>	Mr. Nirmala Arvind Bhanushali
<b>Designation :</b>	Director
<b>Address :</b>	1104, Somnath, Neelkanth Valley, 7th Rajawadi Road, Ghatkopar (East), Mumbai - 400077, Maharashtra, India
<b>Date of Birth/Age :</b>	01.09.1957

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<b>Qualification :</b>	BSC
<b>Date of Appointment :</b>	24.01.2013
<b>PAN No.:</b>	AEKPB3853N
<b>DIN No.:</b>	03414052
<b>Name :</b>	Mrs. Reema Sameer Bhanushali
<b>Designation :</b>	Director
<b>Address :</b>	1104, Somnath, Neelkanth Valley, 7th Rajawadi Road, Ghatkopar (East), Mumbai - 400077, Maharashtra, India
<b>Date of Birth/Age :</b>	23.02.1984
<b>Qualification :</b>	BSC
<b>Date of Appointment :</b>	24.01.2013
<b>PAN No.:</b>	AIVPB8300R
<b>DIN No.:</b>	03414061

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age</b>
Sameer Arvind Bhanushali	2500	25.00
Arvind Govindji Bhanushali	2500	25.00
Nirmala Arvind Bhanushali	2500	25.00
Reema Sameer Bhanushali	2500	25.00
<b>Total</b>	<b>10000</b>	<b>100.00</b>

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### Share holding pattern

■ Sameer Arvind Bhanushali ■ Arvind Govindji Bhanushali  
■ Nirmala Arvind Bhanushali ■ Reema Sameer Bhanushali



#### Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

#### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The Subject is engaged primarily in the trading of Dry fruits. (Registered activity)</li> <li>Processor and Trader of Dry Fruits and Spice and Importer of Dry Fruits and Spice. (Confirmed by management)</li> </ul>					
<b>Products :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>99611299</td> <td>Almonds</td> </tr> </tbody> </table>	Item Code No.	Product Description	99611299	Almonds	
Item Code No.	Product Description					
99611299	Almonds					
<b>Brand Names :</b>	Not Available					

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	
<b>Products :</b>	Dry Fruits and Spice
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• USA</li> <li>• Australia</li> <li>• Dubai etc.</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment and Credit
<b>Purchasing :</b>	Cash

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers and Retailers	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	25 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Bank
	<b>Branch</b>	Shop : 25-27, Krishna Kamal, Sector 21, Neural East, Navi Mumbai – 400706, Maharashtra, India
	<b>Person Name (With Designation)</b>	--

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	<b>Contact Number</b>	91-22-27729530 (Number is continuously ringing)
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<ul style="list-style-type: none"> <li>Standard Chartered Bank, Crescenzo, 3A/F, Plot No. C-38 and 39G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India</li> </ul>		

<b>Auditors :</b>	
<b>Name :</b>	Kunal Bhansali and Associates Chartered Accountants
<b>Address :</b>	B - 10, Neelkanth Narayan CHS , Opposite Jondhle High School
<b>Income-tax PAN of auditor or auditor's firm :</b>	AUUPB1288K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern : (Confirmed management) by</b>	Ashapura Impex
<b>Other Related Parties:</b>	<ul style="list-style-type: none"> <li>Govindji Kanji and Co., India</li> <li>Trade Bridge Commodities Pte Limited, Singapore</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

**Issued, Subscribed & Paid-up Capital :**

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No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	36.986	17.269	10.500
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>37.086</b>	<b>17.369</b>	<b>10.600</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	41.155	49.884	48.388
(b) Deferred tax liabilities (Net)	0.124	0.000	0.000
(c) Other long term liabilities	0.044	0.000	0.000
(d) long-term provisions	0.280	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>41.603</b>	<b>49.884</b>	<b>48.388</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	41.727
(b) Trade payables	6.022	151.662	102.686
(c) Other current liabilities	278.481	115.691	7.347
(d) Short-term provisions	22.499	8.543	4.645
<b>Total Current Liabilities (4)</b>	<b>307.002</b>	<b>275.896</b>	<b>156.405</b>
<b>TOTAL</b>	<b>385.691</b>	<b>343.149</b>	<b>215.393</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	34.222	0.456	0.440
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.008	0.013
(d) Long-term Loan and Advances	0.852	4.693	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>35.074</b>	<b>5.157</b>	<b>0.453</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	117.788	240.858	16.085
(c) Trade receivables	145.965	50.003	17.608
(d) Cash and cash equivalents	16.443	8.355	108.991
(e) Short-term loans and advances	40.646	14.771	72.256
(f) Other current assets	29.775	24.005	0.000
<b>Total Current Assets</b>	<b>350.617</b>	<b>337.992</b>	<b>214.940</b>
<b>TOTAL</b>	<b>385.691</b>	<b>343.149</b>	<b>215.393</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	1674.940	1656.490	1170.127
	Other Income	15.812	0.560	4.189
	<b>TOTAL</b>	<b>1690.752</b>	<b>1657.050</b>	<b>1174.316</b>
	<b>Less EXPENSES</b>			
	Purchases of Stock-in-Trade	1494.898	1837.232	1104.073
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	123.070	(224.772)	39.647
	Employees benefits expense	5.472	4.280	3.844
	Other expenses	22.041	19.162	8.655
	<b>TOTAL</b>	<b>1645.481</b>	<b>1635.902</b>	<b>1156.219</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>45.271</b>	<b>21.148</b>	<b>18.097</b>
	<b>Less FINANCIAL EXPENSES</b>	<b>14.708</b>	<b>11.126</b>	<b>5.720</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>30.563</b>	<b>10.022</b>	<b>12.377</b>
	<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>0.350</b>	<b>0.156</b>	<b>0.109</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>30.213</b>	<b>9.866</b>	<b>12.268</b>

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**ASHAPURA AGROCOMM PRIVATE LIMITED - 522787**

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Less	TAX	10.541	3.098	4.184
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>19.672</b>	<b>6.768</b>	<b>8.084</b>
	<b>Value of Import CIF Basis</b>	<b>NA</b>	<b>1805.120</b>	<b>1021.780</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1967.26</b>	<b>676.83</b>	<b>808.40</b>

<b>Particulars</b>		<b>31.03.2018</b>
Sales Turnover (Approximately)		2400.000
		(Due to business growth)

The above information has been parted by Mr. Sameer Arvind Bhanushali (Managing Director)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(95.282)	(162.232)	63.754
Net cash flows from (used in) operating activities	(98.374)	(163.730)	60.343

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.81	11.02	5.49
Account Receivables Turnover (Income / Sundry Debtors)	11.47	33.13	66.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.47	30.13	33.95
Inventory Turnover (Operating Income / Inventories)	0.38	0.09	1.13
Asset Turnover (Operating Income / Net Fixed Assets)	1.32	46.38	41.13

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.95	0.95
Debt Equity Ratio (Total Liability / Networth)	1.11	2.87	8.50
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.28	15.88	14.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.92	0.03	0.04
Interest Coverage Ratio (PBIT / Financial Charges)	3.08	1.90	3.16

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.17	0.41	0.69
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.10	1.97	3.75
Return on Investment (ROI) ((PAT / Networth) * 100)	%	53.04	38.97	76.26

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.14	1.23	1.37
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.76	0.35	1.27
G-Score Ratio Financial (Networth / Total Assets)	0.10	0.05	0.05

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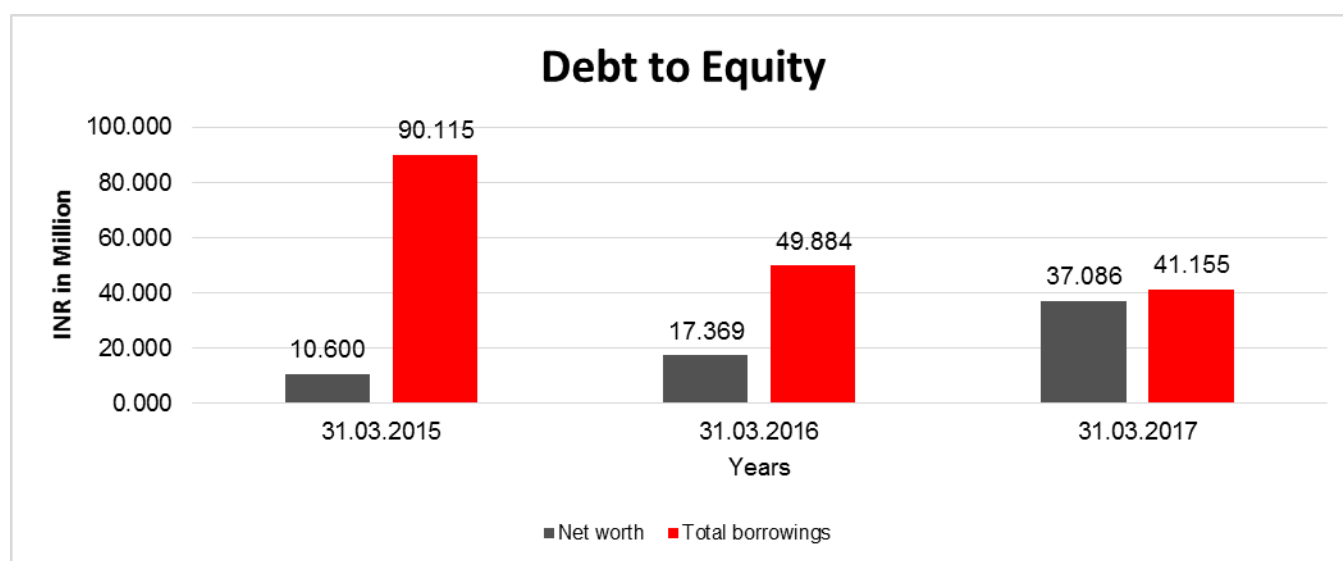
G-Score Ratio Debt (Debts / Equity Capital)	411.55	498.84	901.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.14	1.23	1.37

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

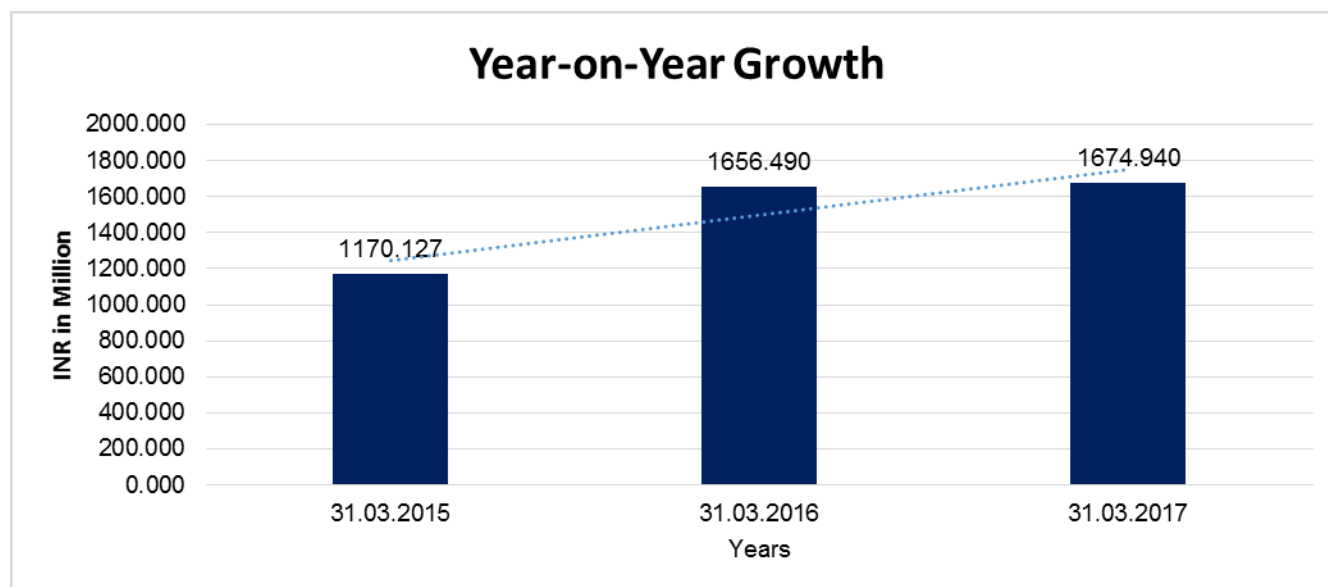
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	10.500	17.269	36.986
<b>Net worth</b>	<b>10.600</b>	<b>17.369</b>	<b>37.086</b>
Long Term borrowings	48.388	49.884	41.155
Short Term borrowings	41.727	0.000	0.000
<b>Total borrowings</b>	<b>90.115</b>	<b>49.884</b>	<b>41.155</b>
<b>Debt/Equity ratio</b>	<b>8.501</b>	<b>2.872</b>	<b>1.110</b>



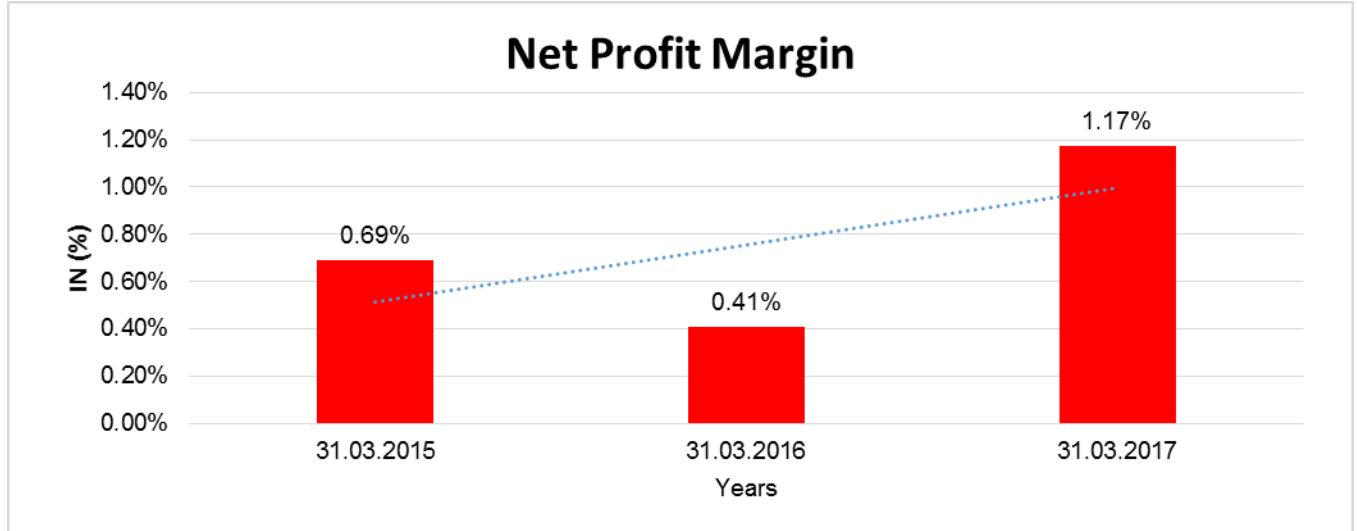
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1170.127	1656.490	1674.940
		<b>41.565</b>	<b>1.114</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1170.127	1656.490	1674.940
Profit	8.084	6.768	19.672
	<b>0.69%</b>	<b>0.41%</b>	<b>1.17%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from related parties	41.155	49.884
<b>Total</b>	<b>41.155</b>	<b>49.884</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9371 4905	10019 1202	Standard Chartered Bank	27/06/2018	-	-	6000000.0	Crescenzo, 3A/F, Plot no. C-38 and 39G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India
2	G9371 4822	10019 1203	Standard Chartered Bank	27/06/2018	-	-	200000000.0	Crescenzo, 3A/F, Plot no. C-38 and 39G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India
3	G0558 2044	10462 600	KOTAK MAHINDRA BANK LIMITED	14/11/2013	07/10/2015	-	255000000.0	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India

**FIXED ASSETS**

- Building

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- Office Building
- Furniture and Fixture
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.75
UK Pound	1	INR 90.14
Euro	1	INR 80.15

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARC
<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	SUJ

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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